

Fair Political Practices Commission
MEMORANDUM

TO: Interested Persons

FROM: Lynda Cassady, Chief Technical Assistance Division
(916) 322-5662 or (866) ASK-FPPC

SUBJECT: FPPC Form 700 (Form 700A, Form 700U)
Statement of Economic Interests
Form 700 Reference Pamphlet

DATE: October 12, 2011

The Commission will be adopting the Form 700, Statement of Economic Interests, at its December 8th meeting.

Commission staff is proposing technical updates to the current form which are highlighted on the attachments. Please note the following:

- The Commission clarified that certain investments that resemble mutual funds are not reportable by most individuals. See newly adopted Regulation 18237.
- Staff is considering eliminating the notation on the cover page that requires the filer to note the number of pages attached to a statement. This information was added to the form to help filers ensure that they submit all the necessary schedules but is not a requirement under the Act and is not relevant for those agencies receiving statements electronically. We are seeking input on this proposal.
- Schedule A-2: The Commission clarified that a business entity such as a sole proprietorship is reportable even if the fair market value of the business falls below \$2,000. (See Newman advice letter A-09-077.)
- Schedules D & E: Instructions for these schedules may change depending upon the passage of the gift regulation package to be considered by the Commission at its November meeting.

- Schedule E: Staff added a check box for payments in connection with a speech. Such payments are generally not subject to the gift limit.
- Page number references to the Form 700 and Reference Pamphlet will be updated after adoption of the Form 700 package.

Comments and suggestions are encouraged and should be directed to Trish Mayer at tmayer@fppc.ca.gov or Lynda Cassady at lcassady@fppc.ca.gov before November 20, 2011. Unless requested, a meeting at the Commission office will not be held.